

**Đơn vị : CÔNG TY CP ICD TÂN CẢNG SÓNG THẦN**

**( TAN CANG SONG THAN ICD JSC)**

**Địa chỉ : Số 7/20 ĐT 743, KP Bình Đáng, Bình Hoà, TP.Hồ Chí Minh, Việt Nam**  
**(No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City,**  
**Vietnam)**

**Mã số thuế : 3700785006**

**(Tax Code: 3700785006)**

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## **BÁO CÁO TÀI CHÍNH/ (FINANCIAL STATEMENT)**

**QUÝ 1 - NĂM 2026/ (QUARTER 1/2026)**

**\* Gồm các biểu/Reports:**

- 1. Báo cáo kết quả hoạt động kinh doanh /Income statement**
- 2. Báo cáo tình hình tài chính/ Statement of financial position**
- 3. Báo cáo lưu chuyển tiền tệ/ Cash Flow statement**
- 4. Thuyết minh báo cáo tài chính/ Notes to the financial statement**

**TAN CANG SONG THAN ICD JSC**

Add: No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City

Financial Statements

For the fiscal year ended December 31, 2026

**INCOME STATEMENT**

Quarter I/2026

Unit: VND

Items	Codes	Notes	Quarter I		Accumulated from the beginning of the year	
			Current Year	Prior Year	Current Year	Prior Year
1. Revenue from rendering of services	01	VI.1	131.963.648.435	118.012.524.261	131.963.648.435	118.012.524.261
2. Less deductions	02		-	-	-	-
3. Net revenue from rendering of services	10		131.963.648.435	118.012.524.261	131.963.648.435	118.012.524.261
4. Cost of services rendered	11	VI.2	90.084.087.227	85.813.115.934	90.084.087.227	85.813.115.934
5. Gross profit from sales of rendering of services	20		41.879.561.208	32.199.408.327	41.879.561.208	32.199.408.327
6. Gain/(loss) from sale and liquidation of investment property	21		-	-	-	-
7. Financial income	22	VI.3	624.613.611	386.907.103	624.613.611	386.907.103
8. Financial expenses	23	VI.4	237.178.149	411.030.581	237.178.149	411.030.581
Including: Interest expenses	24		237.178.149	411.030.581	237.178.149	411.030.581
9. Selling expenses	25	VI.5	559.888.975	669.002.176	559.888.975	669.002.176
10. General and administration expenses	26	VI.6	12.387.404.305	10.767.190.569	12.387.404.305	10.767.190.569
11. Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		29.319.703.390	20.739.092.104	29.319.703.390	20.739.092.104
12. Other income	31	VI.7	33.363.333	440.033.333	33.363.333	440.033.333
13. Other expenses	32		6.089.340	7.103.988	6.089.340	7.103.988
14. Net other income/expenses	40		27.273.993	432.929.345	27.273.993	432.929.345
15. Net accounting profit before tax	50		29.346.977.383	21.172.021.449	29.346.977.383	21.172.021.449
16. Business income tax - current	51		5.869.395.477	4.234.404.290	5.869.395.477	4.234.404.290
17. Business income tax - deferred	52		-	-	-	-
18. Net profit after tax (60 = 50 - 51 - 52)	60		23.477.581.906	16.937.617.159	23.477.581.906	16.937.617.159
19. Basic earnings per share	70	VI.8	1.259	929	1.259	929
20. Diluted earnings per share	71	VI.8	1.259	929	1.259	929

Preparer



Dinh Anh Huy

Chief Accountant



Nguyen Van Huu

Approved, April 20th, 2026  
Legal Representative

Tran Tri Dung

**TAN CANG SONG THAN ICD JSC**

Add: No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City

Financial Statements

For the fiscal year ended December 31, 2026

**STATEMENT OF FINANCIAL POSITION**

As of March 31, 2026

ASSETS	Codes	Notes	Unit: VND	
			Closing balance	Opening balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>155.837.910.158</b>	<b>156.181.137.270</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>44.548.604.006</b>	<b>72.517.983.080</b>
1. Cash	111		19.548.604.006	12.517.983.080
2. Cash equivalents	112		25.000.000.000	60.000.000.000
<b>II. Short-term financial investments</b>	<b>120</b>	<b>V.2</b>	<b>10.000.000.000</b>	-
1. Trading securities	121		-	-
2. Allowance for decline in trading securities	122		-	-
3. Short-term held-to-maturity investments	123		10.000.000.000	-
4. Allowance for short-term held-to-maturity investments	124		-	-
5. Other short-term investments	125		-	-
6. Allowance for impairment of other short-term investments	126		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>90.881.568.926</b>	<b>72.300.893.469</b>
1. Short-term trade receivables	131	V.3	78.963.642.358	58.150.417.693
2. Short-term advances to suppliers	132	V.4	1.071.288.882	3.304.665.697
3. Short-term internal receivables	133		-	-
4. Receivables based on construction contract progress	134		-	-
5. Other short-term receivables	135	V.5	12.730.990.323	12.730.162.716
6. Allowance for doubtful short-term receivables	136	V.6	(1.884.352.637)	(1.884.352.637)
7. Shortages awaiting resolution	137		-	-
<b>IV. Inventories</b>	<b>140</b>		-	-
1. Inventories	141		-	-
2. Allowance for decline in inventories	142		-	-
<b>V. Short-term biological assets</b>	<b>150</b>		-	-
1. Livestock for one-time harvest, short-term	151		-	-
2. Seasonal crops or crops for one-time harvest, short-term	152		-	-
3. Allowance for impairment of short-term biological assets	153		-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>10.407.737.226</b>	<b>11.362.260.721</b>
1. Short-term prepaid expenses	161	V.7	10.407.737.226	9.220.607.961

## Statement of Financial Position (cont.)

2. Deductible VAT	162	-	2,141,652.760
3. Taxes and other receivables from the State	163	-	-
4. Government bond repurchase transactions	164	-	-
5. Other current assets	165	-	-

ASSETS	Codes	Notes	Closing balance	Opening balance
<b>B - LONG-TERM ASSETS</b>	<b>200</b>		<b>374,931,752.105</b>	<b>385,949,874.872</b>
<b>I. Long-term receivables</b>	<b>210</b>	<b>V.5</b>	<b>23,907,000.000</b>	<b>24,857,522.976</b>
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Business capital in dependent units	213		-	-
4. Long-term internal receivables	214		-	-
5. Other long-term receivables	215		23,907,000.000	24,857,522.976
6. Allowance for doubtful long-term receivables	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>107,170,590.833</b>	<b>115,290,957.310</b>
1. Tangible assets	221	V.8	106,479,067.958	114,844,108.072
Costs	222		486,051,748.794	485,715,039.373
Accumulated depreciation	223		(379,572,680.836)	(370,870,931.301)
2. Finance lease fixed assets	224		-	-
Costs	225		-	-
Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	691,522.875	446,849.238
Costs	228		6,207,471.818	5,898,771.818
Accumulated depreciation	229		(5,515,948.943)	(5,451,922.580)
<b>III. Long-term biological assets</b>	<b>230</b>		-	-
1. Livestock for periodic harvest	231		-	-
a) Immature livestock for periodic harvest	232		-	-
b) Mature livestock for periodic harvest	233		-	-
Costs	234		-	-
Accumulated depreciation	235		-	-
2. Livestock for one-time harvest, long-term	236		-	-
3. Seasonal crops or crops for one-time harvest, long-term	237		-	-
4. Allowance for impairment of long-term biological assets	238		-	-
<b>IV. Investment property</b>	<b>230</b>		-	-
Costs	231		-	-
Accumulated depreciation	232		-	-
<b>V. Long-term work in progress assets</b>	<b>250</b>		<b>2,834,330.175</b>	<b>1,415,853.342</b>
1. Long-term production and business in progress	251		-	-
2. Construction in progress	252		2,834,330.175	1,415,853.342

## Statement of Financial Position (cont.)

<b>VI. Long-term financial investments</b>	<b>260</b>	<b>V.2</b>	<b>18.847.773.081</b>	<b>18.847.773.081</b>
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		12.391.312.981	12.391.312.981
3. Equity investments in other entities	263		6.456.460.100	6.456.460.100
4. Allowance for impairment of long-term investments in other entities	264		-	-
5. Long-term held-to-maturity investments	265		-	-
6. Allowance for long-term held-to-maturity investments	266		-	-
<b>VII. Other non-current assets</b>	<b>270</b>		<b>222.172.058.016</b>	<b>225.537.768.163</b>
1. Long-term prepaid expenses	271	V.7	222.172.058.016	225.537.768.163
2. Deferred income tax	272		-	-
3. Long-term equipment, supplies and spare parts	273		-	-
4. Other non-current assets	274		-	-
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>		<b>530.769.662.263</b>	<b>542.131.012.142</b>
<b>RESOURCES</b>	<b>Codes</b>	<b>Notes</b>	<b>Closing balance</b>	<b>Opening balance</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>237.029.762.710</b>	<b>267.286.942.597</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>140.586.061.524</b>	<b>167.243.241.415</b>
1. Short-term trade payables	311	V.10	31.066.564.834	57.483.236.424
2. Short-term advances from customers	312		3.791.745	310.015.117
3. Dividends and profits payable	313		-	-
4. Taxes and other payables to the State, short-term	314	V.11	6.297.564.393	6.727.425.539
5. Payable to employees	315		11.105.894.337	17.899.868.745
6. Short-term accrued expenses	316	V.12	66.744.291.220	57.640.124.214
7. Short-term internal payables	317		-	-
8. Short-term payables based on construction contract progress	318		-	-
9. Short-term deferred revenue	319	V.13	-	593.520.000
10. Other short-term payables	320	V.14	15.634.259.468	13.707.207.747
11. Short-term borrowings and finance lease liabilities	321	V.15	4.400.000.000	4.400.000.000
12. Short-term provisions	322		-	-
13. Bonus and welfare fund	323	V.17	5.333.695.527	8.481.843.629
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
<b>II. Long-term liabilities</b>	<b>330</b>		<b>96.443.701.186</b>	<b>100.043.701.182</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Taxes and other payables to the State, long-term	333		-	-
4. Long-term accrued expenses	334		-	-
5. Internal payables relating to business capital	335		-	-
6. Long-term internal payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338	V.14	87.807.508.196	90.307.508.192
9. Long-term borrowings and finance lease liabilities	339	V.15	7.389.829.137	8.489.829.137
10. Convertible bonds	340		-	-
11. Preferred shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343	V.16	1.246.363.853	1.246.363.853
14. Science and technology development fund	344		-	-

## Statement of Financial Position (cont.)

RESOURCES	Codes	Notes	Closing balance	Opening balance
<b>D - OWNER'S EQUITY</b>	<b>400</b>	<b>V.18</b>	<b>293.739.899.553</b>	<b>274.844.069.545</b>
1. Owner's Contributed capital	411		150.084.920.000	150.084.920.000
- Ordinary shares carrying voting rights	411a		150.084.920.000	150.084.920.000
- Preference share	411b		-	-
2. Share premium	412		-	-
3. Bond conversion option	413		-	-
4. Other owners's capital	414		-	-
5. Treasury shares	415		-	-
6. Revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		89.899.165.997	80.578.792.962
9. Other funds within owners' equity	419		-	-
10. Undistributed after-tax profit	420		53.755.813.556	44.180.356.583
- Accumulated undistributed after-tax profit up to the end of prior period	421a		44.180.356.583	1.763.212.244
- Undistributed after-tax profit of this period	421b		9.575.456.973	42.417.144.339
<b>TOTAL EQUITY AND LIABILITIES (440 = 300 + 400)</b>	<b>440</b>		<b>530.769.662.263</b>	<b>542.131.012.142</b>

Preparer



Dinh Anh Huy

Chief Accountant



Nguyen Van Huu

Approved, April 20th, 2026

Legal Representative



Tran Tri Dung

**TAN CANG SONG THAN ICD JSC**

Add: No.7/20 DT 743 St., Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City

Financial Statements

For the fiscal year ended December 31, 2026

**CASH FLOW STATEMENT**

(Direct method)

Quarter I/2026

Unit: VND

Accumulated from the beginning of the year

Items	Codes	Notes	Current Year	Prior Year
<b>I. Cash flow from operating activities</b>				
1. Cash received from sales, services and other revenue	01		115.866.682.323	121.321.398.535
2. Cash paid to suppliers of goods and services	02		(88.131.713.038)	(80.583.330.888)
3. Cash paid to employees	03		(22.840.977.348)	(22.400.953.011)
4. Borrowing costs paid	04		(237.178.149)	(445.654.496)
5. Corporate income tax paid	05		(5.594.636.911)	(4.883.200.107)
6. Other cash receipts from operating activities	06		10.177.981.544	14.121.261.439
7. Other cash payments for operating activities	07		(36.173.816.685)	(18.709.884.105)
<i>Net cash flow from operating activities</i>	20		<u>(26.933.658.264)</u>	<u>8.419.637.367</u>
<b>II. Cash flow from investment activities</b>				
1. Cash paid to acquire/build fixed assets and other long-term assets	21		(560.334.421)	(636.328.974)
2. Cash received from liquidation/disposal of fixed assets and other long-term assets	22		-	397.870.000
3. Cash paid for lending and purchasing debt instruments of other entities	23			
4. Cash recovered from lending and resale of debt instruments of other entities	24			
5. Cash paid for capital contributions to other entities	25			
6. Cash recovered from capital contributions to other entities	26			
7. Cash received from loan interest, dividends and profit sharing	27		624.613.611	386.907.103
<i>Net cash flow from investment activities</i>	30		<u>64.279.190</u>	<u>148.448.129</u>

For the fiscal year ended December 31st, 2026

**Cash flow(cont.)**

Cash flow (cont.)

Items	Codes	Notes	Accumulated from the beginning of the year	
			Current Year	Prior Year
III. Cash flow from financial activities				
1. Cash received from share issuance and owners' capital contributions	31			
2. Cash paid to return owners' capital contributions and repurchase issued shares	32			
3. Cash received from borrowings	33			
4. Repayment of borrowings principal	34		(1.100.000.000)	(5.323.000.000)
5. Repayment of finance lease principal	35			
6. Dividends and profits paid to owners	36			
Net cash flow from financial activities	40		(1.100.000.000)	(5.323.000.000)
Net cash flow in the period	50		(27.969.379.074)	3.245.085.496
Cash and cash equivalents at beginning of period	60	V.1	72.517.983.080	90.088.675.948
Effects of foreign exchange rate changes on foreign currency translation	61			
Cash and cash equivalents at end of period (70 = 50 + 60 + 61)	70	V.1	44.548.604.006	93.333.761.444

Preparer

Chief Accountant

Approved, April 20th, 2026

Legal Representative



Dinh Anh Huy



Nguyen Van Huu



Tran Tri Dung



**TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

Address: No. 7/20 Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

**NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

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**NOTES TO THE FINANCIAL STATEMENTS**  
**For the first 3 months of the fiscal year ended 31 December 2026**

**I. GENERAL INFORMATION****1. Ownership form**

Tan Cang Song Than ICD Joint Stock Company (hereinafter referred to as “the Company”) is a joint stock company.

**2. Operating fields**

The Company operates in the service sector.

**3. Business activities**

The principal business activities of the Company include warehousing services, and related services (loading and unloading, lifting, transport, etc.).

**4. Normal operating cycle**

The normal operating cycle of the Company is within 12 months.

**5. Structure of the Company***Associates*

Name	Address of head office	Principal activity	Contribution rate	Ownership rate	Voting rate
Binh Duong Newport Logistics Joint Stock Company	No. 7/20, Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City	Warehousing and transport services	36%	36%	36%
Unithai Maruzen Logistics (Vietnam) Corporation	3 <sup>rd</sup> Floor No. 164 Nguyen Cong Tru, Ben Thanh Ward, Ho Chi Minh City	Transport, customs broker, warehousing and goods storage services	20%	20%	20%

**6. Statement on information comparability in the Financial Statements**

The corresponding figures of the previous period are comparable to those of the current period.

**7. Employees**

As of the first 3 months of the fiscal year, there were 173 employees working for the Company (at the beginning of the year: 173 employees).

**II. FISCAL YEAR AND ACCOUNTING CURRENCY****1. Fiscal year**

The fiscal year of the Company is from 1 January to 31 December annually.

**2. Accounting currency unit**

The accounting currency unit is Vietnam Dong (VND) because payments and receipts of the Company are primarily made in VND.

## **TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

Address: No. 7/20 Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

#### **Notes to the Financial Statements (cont.)**

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### **III. ACCOUNTING STANDARDS AND SYSTEM**

#### **1. Accounting System**

The Company applies the Vietnamese Accounting Standards, the Vietnamese Enterprises Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025, as well as other circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

#### **2. Statement on the compliance with the Accounting Standards and System**

The Board of Management ensures the compliance with all the requirements of the Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 99/2025/TT-BTC dated 27 October 2025, as well as other circulars guiding the implementation of the Vietnamese Accounting Standards of the Ministry of Finance in the preparation and presentation of Interim Financial Statements.

### **IV. ACCOUNTING POLICIES**

#### **1. Basis of preparation of the Financial Statements**

All the Financial Statements are prepared on the accrual basis (except for the information related to cash flows).

The Interim Financial Statements are prepared in Vietnamese and English, in which the Interim Financial Statements in Vietnamese are the official statutory financial statements of the Company. The Interim Financial Statements in English have been translated from the Vietnamese version. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence

#### **2. Foreign currency transactions**

Transactions in foreign currencies are translated at the actual exchange rates ruling as of the transaction dates. The ending balances of monetary items in foreign currencies are translated at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arising from foreign currency transactions during the period shall be included into financial income or financial expenses. Foreign exchange differences due to the revaluation of ending balances of the monetary items in foreign currencies after offsetting their positive differences against negative differences shall be included into financial income or financial expenses.

Foreign currency transactions are translated using the actual exchange rate prevailing at the transaction date.

At the end of the reporting period, monetary items denominated in foreign currencies are remeasured using the average telegraphic transfer buying and selling exchange rates quoted by the Joint Stock Commercial Bank for Foreign Trade of Vietnam, being the Company's primary transacting bank.

#### **3. Cash and cash equivalents**

Cash includes cash on hand and demand deposits in banks. Cash equivalents are short-term investments of which the due dates do not exceed 3 months from the dates of the investments that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value as of the balance sheet date.

#### **4. Financial investments**

##### ***Investments in associates***

An associate is an entity which the Company has significant influence but does not have the right to control its financial and operating policies. Significant influence is the right to participate in making resolution on the associate's financial and operating policies but not control those policies.

Investments in associates are initially recognized at costs, including the cost of purchase or capital contributions plus other directly attributable transaction costs. If the Company contributes capital

## **TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

Address: No. 7/20 Road DT 743, Binh Dang Quarter, Binh Hoa Ward, Ho Chi Minh City, Vietnam

### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

#### **Notes to the Financial Statements (cont.)**

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by non-monetary assets, costs of the investment are recognized at the fair value of the non-monetary assets at the time of occurrence.

Dividends and profit of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividends and profit of the periods after the acquisition of such investments are recorded in the Company's financial income.

Provisions for impairment of investments in associates are made when the associates suffer from losses, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in the associates. If the associates are parent companies and have their own Consolidated Financial Statements, provisions for impairment loss will be made based on their Consolidated Financial Statements.

Increases/ (decreases) in provisions for impairment of investments in associates to be recognized as of the balance sheet date are recorded into "Financial expenses".

#### ***Investments in equity instruments of other entities***

Investments in equity instruments of other entities include such investments in equity instruments that do not enable the Company to have the control, joint control or significant influence on these entities.

Investments in equity instruments of other entities are initially recognized at costs, including cost of purchase or capital contributions plus other directly attributable transaction costs. Dividends and profit of the periods prior to the acquisition of investments are deducted from the cost of such investments. Dividends and profit of the periods after the acquisition of such investments are recorded in the Company's financial income. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

Provisions for impairment of investments in equity instruments of other entities are made as follows:

- For investments in listed shares or fair value of investments which is reliably measured, provisions are made based on the market value of shares.
- For investments of which the fair value cannot be measured at the time of reporting, provisions are made based on the losses suffered by investees, with the provision amount determined by the difference between owners' actual contributed capital and total owners' equity as of the balance sheet date multiplied (x) by the Company's rate of charter capital owning in these investees.

Increases/ (decreases) in provisions for impairment of investments in equity instruments of other entities to be recognized as of the balance sheet date are recorded into "Financial expenses".

## **5. Receivables**

Receivables are recognized at the carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables and other receivables is made according to the following principles:

- Trade receivables reflect receivables concerning the commercial nature arising from purchase and sale transactions between the Company and customers who are independent to the Company.
- Other receivables reflect receivables not concerning the commercial nature and irrelevant to purchase and sale transactions.

Allowance is made for each doubtful debt after being offset against liabilities (if any). The allowance rate is based on the debts' overdue period or the estimated loss, as follows:

- As for overdue debts:
  - 30% of the value of debts with the overdue period from 6 months to under 1 year.
  - 50% of the value of debts with the overdue period from 1 year to under 2 years.
  - 70% of the value of debts with the overdue period from 2 years to under 3 years.

## **TAN CANG SONG THAN ICD JOINT STOCK COMPANY**

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### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

#### **Notes to the Financial Statements (cont.)**

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- 100% of the value of debts with the overdue period from or over 3 years.
- As for the debts that are not overdue, but considered as doubtful debts: Allowance is made based on the estimated loss.

Increases/ (decreases) in allowance for doubtful debts to be recognized as of the balance sheet date are recorded into "General and administration expenses".

#### **6. Prepaid expenses**

Prepaid expenses comprise actual expenses arising and relevant to financial performance in several accounting periods. These prepaid expenses are allocated over the prepayment period or the period in which corresponding economic benefits are generated from these expenses.

Prepaid expenses of the Company mainly include:

##### ***Tools***

Expenses for tools in use are allocated to expenses using the straight-line method over a maximum period of 3 years.

##### ***Construction and renovation expenses***

Construction and renovation expenses arising once with high value are allocated to expenses using the straight-line method over a maximum period of 3 years.

##### ***Infrastructure rental***

Infrastructure rental reflects the rental already prepaid for the infrastructure being used by the Company, and is allocated to expenses using the straight-line method over the lease term.

#### **7. Operating leased assets**

A lease is classified as an operating lease if significant risks and rewards associated with the ownership belong to the lessor. The lease expenses are allocated to operating expenses using the straight-line method over the lease term, regardless of the method of lease payment.

#### **8. Tangible fixed assets**

Tangible fixed assets are determined by their historical costs less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use. Other expenses arising subsequent to initial recognition are included into historical costs of fixed assets only if it can be clearly demonstrated that the expenditure has resulted in future economic benefits expected to be obtained from the use of these assets. Those which do not meet the above conditions will be recorded into operating costs during the period.

When a tangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years applied are as follows:

<u>Class of fixed assets</u>	<u>Years</u>
Buildings and structures	5 - 15
Machinery and equipment	3 - 8
Vehicles	3 - 6
Office equipment	3 - 9
Other fixed assets	5

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### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

#### **Notes to the Financial Statements (cont.)**

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#### **9. Intangible fixed assets**

Intangible fixed assets are determined by their historical costs less accumulated amortization.

Historical costs of intangible fixed assets include all the costs paid by the Company to bring the asset to its working condition for its intended use. Other costs relevant to intangible fixed assets arising subsequent to initial recognition are included into operating costs during the period, otherwise, these costs are included into historical costs of fixed assets only if they are associated with a specific intangible fixed asset and result in future economic benefits expected to be obtained from the use of the asset.

When an intangible fixed asset is sold or disposed, its historical costs and accumulated amortization are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Intangible fixed asset of the Company is Computer software. Costs to obtain computer software, which is not a part associated with the relevant hardware, will be capitalized. Costs of computer software include all the expenses paid by the Company until the date the software is put into use. Computer software is amortized using the straight-line method over a period from 2 to 5 years.

#### **10. Construction-in-progress**

Construction-in-progress reflects the expenses (including relevant borrowing interest expenses following the accounting policies of the Company) directly attributable to the construction of plants and the installation of machinery and equipment to serve for production, leasing, and management as well as the repair of fixed assets, which have not been completed yet. Assets in the progress of construction and installation are recorded at historical costs and not depreciated.

#### **11. Business cooperation contract**

##### ***Jointly controlled operations***

In respect of its interests in jointly controlled operations, the Company shall recognize in its Interim Financial Statements:

- the assets that the Company controls.
- the liabilities that the Company incurs.
- the revenue that Company earns from sales of merchandise or rendering of services by the joint venture.
- the expenses that the Company incurs.

#### **12. Payables and accrued expenses**

Payables and accrued expenses are recorded based on the amounts payable for merchandise and services already used. Accrued expenses are recorded based on reasonable estimates for the amounts payable.

The classification of payables as trade payables, accrued expenses, and other payables is made on the basis of following principles:

- Trade payables reflect payables of commercial nature arising from the purchase of merchandise, services, or assets and the seller is an independent entity with the Company.
- Accrued expenses reflect expenses for merchandise, services received from suppliers or supplied to customers but have not been paid, invoiced or lack of accounting records and supporting documents; pay on leave payable to employees; and accrual of operating expenses.
- Other payables reflect payables of non-commercial nature and irrelevant to purchase, sales of merchandise or rendering of services.

Payables and accrued expenses are classified into short-term and long-term ones in the Interim Balance Sheet based on the remaining terms as of the balance sheet date.

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### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

#### **Notes to the Financial Statements (cont.)**

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#### **13. Provisions**

Provisions are recorded when the Company has present obligations (legal or constructive) as a result of a past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and a reliable estimate can be made of the amount of the obligation.

If time causes material effects, the provisions will be determined by deducting the amount to be spent in future to settle the liability at the pre-tax discount rate that reflects the assessments of the time value of money and the specific risks from this liability in the current market. The increase in provisions due to the effect of time will be recognized as a financial expense.

The Company's provisions include:

##### ***Provisions for severance allowances***

The Company is obligated to pay severance allowances to the employees who have worked regularly at the Company for 12 months or more, for the period during which unemployment insurance contributions were not made, when they terminate their labor contracts. Provisions for severance allowances are recognized at an amount equal to half of the average monthly salary plus salary-related allowances (if any) over the six consecutive months preceding the reporting date, for each year of service.

Increases/ (decreases) in provisions for severance allowances to be recognized as of the balance sheet date are recorded into "General and administration expenses".

#### **14. Owner's equity**

##### ***Owner's contribution capital***

Owner's contribution capital is recorded according to the actual amounts invested by the shareholders.

#### **15. Profit distribution**

Profit after tax is distributed to the shareholders after appropriation to funds under the Charter of the Company as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to the shareholders is made in consideration of non-cash items in retained earnings that may affect cash flows and the ability to pay dividends such as gains from revaluation of assets invested in other entities, gains from revaluation of monetary items, financial instruments and other non-cash items.

Dividends are recorded as payables upon approval of the General Meeting of Shareholders.

#### **16. Recognition of revenue and income**

##### ***Revenue from rendering of services***

Revenue from rendering of services shall be recognized when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. When the contract stipulates that the buyer is entitled to return the services rendered under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to return the services rendered.
- The Company received or shall probably receive the economic benefits associated with the rendering of services.
- The stage of completion of the transaction at the end of reporting period can be measured reliably.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

In the case that the services are rendered in several accounting periods, revenue is recognized on the basis of the stage of completion as of the balance sheet date.

##### ***Interest***

Interest is recorded based on the term and the actual interest rate applied in each particular period.



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### **NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

#### **Notes to the Financial Statements (cont.)**

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##### ***Dividend income***

Dividend income is recognized when the Company has the right to receive dividends from the investees. Particularly, stock dividends received are not recorded as an increase in value, but the increasing quantity of shares is followed up.

##### **17. Borrowing costs**

Borrowing costs are interest expenses and other costs that the Company directly incurs in connection with the borrowings. Borrowing costs are recorded as expenses when incurred.

##### **18. Expenses**

Expenses are those that result in outflows of the Company's economic benefits and are recorded at the time of transactions or when incurrence of the transaction is reliable regardless of whether payment for expenses is made or not.

Expenses and their corresponding revenue are simultaneously recognized in accordance with matching principle. In the event that matching principle conflicts with prudence principle, expenses are recognized based on the nature and regulations of accounting standards in order to guarantee that transactions can be fairly and truly reflected.

##### **19. Corporate income tax**

Corporate income tax expense comprises current corporate income tax determined in accordance with the prevailing Corporate Income Tax Law, together with any additional corporate income tax arising under the global minimum tax regulations. Taxable income is different from accounting profit due to the adjustments of temporary differences between tax and accounting figures, non-deductible expenses as well as those of non-taxable income and losses brought forward.

##### **20. Related parties**

Parties are considered to be related parties in case that one party is able to control the other party or has significant influence on the financial and operating decisions of the other party. Parties are also considered to be related parties in case that they are under the common control or under the common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship and not merely the legal form.

##### **21. Segment reporting**

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

The segment information is prepared and presented in conformity with the accounting policy applied for the preparation and presentation of the Company's Interim Financial Statements.

## **V. ADDITIONAL INFORMATION ON THE ITEMS OF THE STATEMENT OF FINANCIAL POSITION AT 31 MARCH**

### **1. Cash and cash equivalents**

	<b>Ending balance</b>	<b>Beginning balance</b>
Cash on hand	73,823,835	254,016,948
Demand deposits in banks	19,474,780,171	12,263,966,132

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**NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

**Notes to the Financial Statements (cont.)**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash equivalents ( <i>Term deposits of which the original maturity is within 3 months</i> )	25,000,000,000	60,000,000,000
<b>Total</b>	<b>44,548,604,006</b>	<b>72,517,983,080</b>

**2. Financial investments**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
<b>Financial investments</b>	<b>10,000,000,000</b>	-	-	-
Term deposits of which the original maturity is within 6 months	10,000,000,000	-	-	-
<b>Investments in associates</b>	<b>12,391,312,981</b>	-	<b>12,391,312,981</b>	-
Binh Duong Newport Logistics JSC. <sup>(i)</sup>	11,440,000,000	-	11,440,000,000	-
Maruzen Unithai Logistics (Vietnam) Corporation <sup>(ii)</sup>	951,312,981	-	951,312,981	-
<b>Investments in other entities</b>	<b>6,456,460,100</b>	-	<b>6,456,460,100</b>	-
Military Commercial Joint Stock Bank ("MBBank") <sup>(iii)</sup>	6,456,460,100	-	6,456,460,100	-
<b>Total</b>	<b>19,847,773,081</b>	-	<b>18,847,773,081</b>	-

(i) According to the 11<sup>st</sup> amended Business Registration Certificate No. 3700923658 dated 21 June 2017 granted by the Department of Planning and Investment of Binh Duong Province (now the Department of Finance of Ho Chi Minh City), Binh Duong Newport Logistics Joint Stock Company has a charter capital of VND 30,000,000,000. As of the balance sheet date, the Company held 1,080,000 shares, representing 36% of the charter capital (unchanged from the beginning of the period).

(ii) According to the Investment Certificate No. 411032000038 dated 16 April 2008 granted by the People's Committee of Ho Chi Minh City, Unithai Maruzen Logistics (Vietnam) Corporation has a charter capital of VND 2,400,000,000. As of the balance sheet date, the Company held 48,000 shares, representing 20% of the charter capital (unchanged from the beginning of the period).

(iii) The Company entrusted its Parent Company to invest in shares of MBBank. After equitization, the value of the investment was revalued at VND 6,456,460,100. At the end of the reporting period, the number of MBBank shares entrusted for investment was 2,013,349 shares (beginning balance: 2,013,349 shares).

*Fair value*

For investments with quoted market prices, fair value is determined based on the quoted price as of the balance sheet date. The fair value of the investment in MBBank shares as at 31 March 2026 was VND 53,253,081,050 (as at 31 December 2025: VND 50,937,729,700)

The Company has not determined the fair value of unquoted investments as there have not been any specific instructions on fair value determination.

*Operation of associates*

The associates have been operating normally, with no significant changes noted compared to the previous period.



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## NOTES TO THE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2026

### Notes to the Financial Statements (cont.)

#### Transactions with associates

Significant transactions between the Company and its associates are as follows:

	Accumulated from the beginning of the year to the end of the current period	
	Current year	Previous year
<b><i>Binh Duong Newport Logistics JSC.</i></b>		
Revenue from rendering of services	669,533,930	528,195,536
Purchase of merchandise and use of services	4,634,692,670	1,747,932,237
Receive dividends from an associate company	-	-
<b><i>Unithai Maruzen Logistics (Vietnam) Corporation</i></b>		
Revenue from rendering of services	915,919,342	399,177,549
Receive dividends from an associate company	-	-

### 3. Short-term trade receivables

	Ending balance	Beginning balance
<b><i>Receivables from related parties</i></b>	<b>3,842,350,840</b>	<b>6,344,112,755</b>
Saigon Newport One Member Limited Liability Corporation	3,034,802,839	5,536,564,754
Binh Duong Newport Logistics JSC.	207,116,403	421,309,058
Tan Cang Infrastructure Development Investment JSC.	314,589,488	249,789,488
Tan Cang - Tay Ninh JSC.	96,461,064	184,939,200
Unithai Maruzen Logistics (Vietnam) Corporation	189,381,046	151,578,806
<b><i>Receivables from other customers</i></b>	<b>75,121,291,518</b>	<b>51,806,304,938</b>
Mondelez Kinh Do Viet Nam JSC.	8,090,432,769	5,837,361,543
Kimberly - Clark Vietnam Co., Ltd.	22,832,221,065	10,029,292,340
Fes (Vietnam) Co., Ltd.	3,137,271,732	6,828,517,508
Other customers	40,172,783,164	29,111,133,547
<b>Total</b>	<b>78,963,642,358</b>	<b>58,150,417,693</b>

### 4. Short-term prepayments to suppliers

	Ending balance	Beginning balance
Space Technology Co., Ltd.	-	1,166,219,551
Sky Link JSC	-	617,975,600
Other suppliers	1,071,288,882	1,520,470,546
<b>Total</b>	<b>1,071,288,882</b>	<b>3,304,665,697</b>

### 5. Other receivables

#### 5a. Other short-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<b><i>Receivables from related parties</i></b>	<b>3,929,306,125</b>	<b>-</b>	<b>3,751,996,846</b>	<b>-</b>
Tan Cang Infrastructure Development Investment JSC.	3,558,226,525	-	3,341,352,726	-
- Profit from business cooperation	870,166,756	-	903,815,933	-
- Capital contribution to business cooperation <sup>(1)</sup>	2,688,059,769	-	2,437,536,793	-
	410,644,120	-	4,327,704,275	-

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## NOTES TO THE FINANCIAL STATEMENTS

For the first 3 months of the fiscal year ended 31 December 2026

### Notes to the Financial Statements (cont.)

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Receivables for payments on behalf	371,079,600	-	410,644,120	-
<i>Saigon Newport One Member</i>				
<i>Limited Liability Corporation</i>	369,329,600	-	407,385,720	-
<i>Unithai Maruzen Logistics</i>				
<i>(Vietnam) Corporation</i>	1,750,000	-	3,258,400	-
<b>Receivables from other organizations and individuals</b>	<b>8,801,684,198</b>	-	<b>8,978,165,870</b>	-
Deposits	483,000,000	-	485,100,000	-
Advances	3,289,205,255	-	1,787,366,749	-
Receivables for payments/receipts on behalf	5,029,478,943	-	5,679,379,583	-
Other short-term receivables	-	-	1,026,319,538	-
<b>Total</b>	<b>12,730,990,323</b>	-	<b>12,730,162,716</b>	-

#### 5b. Other long-term receivables

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
<b>Receivables from related parties</b>	<b>22,000,000,000</b>	-	<b>22,950,522,976</b>	-
Tan Cang Infrastructure Development Investment JSC.	22,000,000,000	-	22,950,522,976	-
- Deposits <sup>(ii)</sup>	22,000,000,000	-	22,000,000,000	-
- Capital contribution to business cooperation <sup>(i)</sup>	-	-	950,522,976	-
<b>Receivables from other organizations and individuals</b>	<b>1,907,000,000</b>	-	<b>1,708,000,000</b>	-
Deposits	1,907,000,000	-	1,708,000,000	-
<b>Total</b>	<b>23,907,000,000</b>	-	<b>24,658,522,976</b>	-

<sup>(i)</sup> These represent the Company's capital contributions in Business Cooperation Contracts ("BCCs") with Tan Cang Infrastructure Development Investment Joint Stock Company ("Tan Cang IDI"), where Tan Cang IDI acts as the operator and is responsible for fulfilling tax declaration and payment obligations. Details are as follows:

BCC's participants	Purpose	Term
The Company, Tan Cang IDI and Binh Duong Newport Logistics JSC.	Construction and operation of a container yard	10 years (starting from 24 August 2015)
The Company, Tan Cang IDI and Tan Cang Offshore Travel and Flight Services JSC.	Construction and operation of Warehouse No. 21	49 years (from 2016 to 2065)

These BCCs all distribute annual after-tax profits according to the parties' capital contribution ratio. The contributed capital is to be recovered within 10 years from the contract date, based on a depreciation rate corresponding to the capital contribution ratio. As of the balance sheet date, the Company's capital contribution in the BCC for the construction and operation of Warehouse No. 21 was fully recovered.

<sup>(ii)</sup> This represents the deposit for leasing Warehouse No. 21, with a term of 10 years from 6 December 2016 to 5 December 2026, extended until 5 December 2031.

#### 6. Doubtful debts

This represents the allowance for doubtful trade receivables with an overdue period of over 3 years, for which full allowance has been made.

	Ending balance	Beginning balance
Logistics Global Investment Commercial Development JSC.	1,435,552,637	1,435,552,637

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**NOTES TO THE FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (cont.)**

	<u>Ending balance</u>	<u>Beginning balance</u>
Gokce & Ayca Logistics Co., Ltd.	448,800,000	448,800,000
<b>Total</b>	<b>1,884,352,637</b>	<b>1,884,352,637</b>

Fluctuations in allowance for doubtful debts are as follows:

	<u>Current period</u>	<u>Previous period</u>
Beginning balance	1,884,352,637	1,884,352,637
Reversal of allowance	-	-
<b>Ending balance</b>	<b>1,884,352,637</b>	<b>1,884,352,637</b>

**7. Prepaid expenses****7a. Short-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Construction and renovation expenses	10,407,737,226	9,220,607,961
<b>Total</b>	<b>10,407,737,226</b>	<b>9,220,607,961</b>

**7b. Long-term prepaid expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
Expenses for tools	348,888,890	401,222,223
Infrastructure rental <sup>(i)</sup>	215,935,234,919	217,521,267,692
Renovation expenses <sup>(ii)</sup>	5,390,996,607	7,071,752,746
Software expenses	496,937,600	543,525,500
<b>Total</b>	<b>222,172,058,016</b>	<b>225,537,768,163</b>

(i) This represents the infrastructure rental paid to Saigon Newport One Member Limited Liability Corporation (the Parent Company) for the premises located in Binh Hoa Ward, Ho Chi Minh City, under Infrastructure Lease Agreement No. 532/TCT-KHKD dated 1 June 2016 and its appendices. The lease term is 48 years, from 1 June 2016 to 31 December 2064. The lease payment term is 10 years, from 2017 to 2026.

(ii) This is the expense for repairing and refurbishing the company's office, warehouse, electrical and water infrastructure, and transportation facilities..

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Notes to the Financial Statements (cont.)

<b>8. Tangible fixed assets</b>	<b>Buildings and structures</b>	<b>Machinery and equipment</b>	<b>Vehicles</b>	<b>Office equipment</b>	<b>Other fixed assets</b>	<b>Total</b>
<b>Historical costs</b>						
Beginning balance	412,835,803,135	41,069,342,747	13,462,076,706	18,124,816,785	223,000,000	485,715,039,373
New acquisition	336,709,421	-	-	-	-	336,709,421
Disposal and liquidation	-	-	-	-	-	-
<b>Ending balance</b>	<b>413,172,512,556</b>	<b>41,069,342,747</b>	<b>13,462,076,706</b>	<b>18,124,816,785</b>	<b>223,000,000</b>	<b>486,051,748,794</b>
<b>Depreciation</b>						
Beginning balance	329,342,561,308	18,064,570,933	9,511,551,133	13,729,247,927	223,000,000	370,870,931,301
Depreciation during the period	6,932,743,034	1,177,258,668	257,023,014	334,724,819	-	8,701,749,535
Disposal and liquidation	-	-	-	-	-	-
<b>Ending balance</b>	<b>336,275,304,342</b>	<b>19,241,829,601</b>	<b>9,768,574,147</b>	<b>14,063,972,746</b>	<b>223,000,000</b>	<b>379,572,680,836</b>
<b>Net book value</b>						
Beginning balance	83,493,241,827	23,004,771,814	3,950,525,573	4,395,568,858	-	114,844,108,072
<b>Ending balance</b>	<b>76,897,208,214</b>	<b>21,827,513,146</b>	<b>3,693,502,559</b>	<b>4,060,844,039</b>	<b>-</b>	<b>106,479,067,958</b>
<i>In which:</i>						
Assets temporarily not in use	-	-	-	-	-	-
Assets waiting for liquidation	-	-	-	-	-	-

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**NOTES TO THE FINANCIAL STATEMENTS**

For the first 3 months of the fiscal year ended 31 December 2026

**Notes to the Financial Statements (cont.)****9. Intangible fixed assets**

The Company's intangible fixed assets consist of software programs, detailed as follows:

	<b>Nguyên giá</b>	<b>Hao mòn lũy kế</b>	<b>Giá trị còn lại</b>
Beginning balance	5,898,771,818	(5,451,922,580)	446,849,238
New acquisition	308,700,000	-	308,700,000
Depreciation during the period	-	(64,026,363)	(64,026,363)
<b>Ending balance</b>	<b>6,207,471,818</b>	<b>(5,515,948,943)</b>	<b>691,522,875</b>

*Among which:*

Fully depreciated but still in use 5,451,521,818

**10. Short-term trade payables**

	<b>Ending balance</b>	<b>Beginning balance</b>
<b>Payables to related parties</b>	<b>12,080,272,530</b>	<b>9,203,871,298</b>
Saigon Newport One Member Limited Liability Corporation	1,939,438,101	11,842,731,016
Tan Cang Infrastructure Development Investment JSC.	2,378,257,352	4,756,514,704
Binh Duong Newport Logistics JSC.	1,260,954,874	2,290,838,758
Tan Cang Mien Trung JSC.	1,635,112,299	1,214,754,000
Tan Cang - STC Human Resources Development Co., Ltd.	-	1,777,577,500
Tan Cang Information Technology Solutions JSC.	30,440,500	52,940,000
Tan Cang Container Services Joint Stock Company	68,247,100	83,382,400
Cat Lai Logistics Joint Stock Company	11,307,600	6,955,200
<b>Payables to other suppliers</b>	<b>18,986,292,304</b>	<b>37,835,800,198</b>
<b>Total</b>	<b>31,066,564,834</b>	<b>57,483,236,424</b>

The Company has no overdue trade payables.

**11. Taxes and other obligations to the State Budget**

	<b>Beginning balance</b>	<b>Incurred during the period</b>		<b>Ending balance</b>	
	<b>Payable</b>	<b>Amount payable</b>	<b>Amount already paid</b>	<b>Payable</b>	<b>Receivable</b>
VAT on local sales	-	1,793,751,765	(473,136,728)	1,320,615,037	-
Corporate income tax ("CIT")	4,768,088,714	5,651,828,788	(5,594,636,911)	4,825,280,591	-
CIT paid on behalf by the business cooperation partner	-	217,566,689	(217,566,689)	-	-
Personal income tax	1,959,336,825	1,399,919,617	(3,207,587,677)	151,668,765	-
Fees, legal fees and other duties	-	6,089,340	(6,089,340)	-	-
<b>Total</b>	<b>6,727,425,539</b>	<b>9,069,156,199</b>	<b>(9,499,017,345)</b>	<b>6,297,564,393</b>	<b>-</b>

**Value added tax ("VAT")**

The Company has to pay VAT in accordance with the deduction method. The VAT rates applied are as follows:

- Providing services to enterprises operating in non-tariff zones, and cross-border transport services 0%

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**Notes to the Financial Statements (cont.)**

- Providing clean water 5%
- Providing warehousing and related services 8% and 10%

**Import - export duties**

The Company declares and pays these duties in line with the Customs' notices.

**Corporate income tax ("CIT")**

The Company has to pay CIT for taxable income at the rate of 20%.

**Other taxes**

The Company declares and pays these taxes according to prevailing regulations.

**12. Short-term accrued expenses**

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Accrued expenses to related parties</i>	62,261,391,622	56,220,712,214
Saigon Newport One Member Limited Liability Corporation	60,913,182,386	55,759,035,776
<i>Accrued land use expenses (*)</i>	58,471,777,448	55,759,035,776
<i>Accrued expenses for other services</i>	2,441,404,938	-
Binh Duong Newport Logistics JSC. – Accrued expenses for fuel and labor hire	1,348,209,236	461,676,438
<i>Accrued expenses to other organizations and individuals</i>	4,482,899,598	1,419,412,000
Accrued expenses for external services	4,077,480,228	1,401,862,000
Accrued transport expenses	405,419,370	17,550,000
<b>Total</b>	<u><u>66,744,291,220</u></u>	<u><u>57,640,124,214</u></u>

(\*) This represents the provisional land use expenses for national defense land temporarily estimated by the Company from 2020 to date, in accordance with:

- Resolution No. 132/2020/QH14 dated 17 November 2020 of the National Assembly, Decree No. 26/2021/ND-CP dated 25 March 2021 of the Government, and Circular No. 58/2021/TT-BQP dated 7 June 2021 of the Ministry of National Defense;
- Decision No. 36/2019/QD-UBND dated 20 December 2019 of the People's Committee of Binh Duong Province, stipulating land unit prices for the 2020 - 2024 period in Binh Duong Province;
- Directive Document No. 4468/TCT-QLCS dated 9 August 2021 of the Department of Finance – Ministry of National Defense; Official Letter No. 1132/BQP-Kte dated 18 April 2022, and Official Letter No. 1707/BQP-Kte dated 24 May 2023 of the Department of Economy – Ministry of National Defense, providing guidance on the determination of national defense land use fees.

The Company will continue to apply this provisional unit price until an official notice is issued by the competent authority regarding the land use fee payable.

The Company has settled the land use fees up to the end of 2023, based on annual notices issued by Saigon Newport One Member Limited Liability Corporation.

**13. Short-term deferred revenue**

This is deferred revenue arising from advance payments under warehouse rental contracts, office lease agreements, and related appendices

	<u>Ending balance</u>	<u>Beginning balance</u>
Nissin Logistics Vietnam Company Limited	-	533,520,000
Viettel Post Joint Stock Corporation	-	60,000,000
<b>Total</b>	<u><u>-</u></u>	<u><u>593,520,000</u></u>

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**Notes to the Financial Statements (cont.)****14. Other payables****14a. Other short-term payables**

	<u>Ending balance</u>	<u>Beginning balance</u>
Trade Union's expenditure	295,368,719	541,084,195
Social insurance, health insurance, unemployment insurance premiums	1,199,343,789	1,132,438,671
Short-term deposits received	11,170,546,997	9,488,472,000
Receipts on behalf	2,778,483,170	2,501,765,011
Other short-term payables	190,516,793	43,447,870
<b>Total</b>	<b><u>15,634,259,468</u></b>	<b><u>13,707,207,747</u></b>

**14b. Other long-term payables**

This represents the deposits received in relation to warehouse lease agreements.

	<u>Ending balance</u>	<u>Beginning balance</u>
ITL Binh Duong Co., Ltd.	30,833,333,364	33,333,333,360
Logitem Vietnam Corporation	27,407,600,710	27,407,600,710
DHL Supply Chain Vietnam Ltd.	24,639,074,122	24,639,074,122
Others	4,927,500,000	4,927,500,000
<b>Total</b>	<b><u>87,807,508,196</u></b>	<b><u>90,307,508,192</u></b>

The Company has no overdue other payables.

**15. Borrowings**

This represents the loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam ("Vietcombank") – Binh Duong Branch, including:

	<u>Ending balance</u>	<u>Beginning balance</u>
Current portions of long-term loans	4,400,000,000	4,400,000,000
- Agreement in 2025	4,400,000,000	4,400,000,000
Long-term loans	7,389,829,137	8,489,829,137
- Agreement in 2025	7,389,829,137	8,489,829,137
<b>Total</b>	<b><u>11,789,829,137</u></b>	<b><u>12,889,829,137</u></b>

The Company has the ability to repay its borrowings.

Details of increases/ (decreases) in borrowings are as follows:

**Current period**

	<u>Current portions of long-term loans</u>	<u>Long-term loans</u>
Beginning balance	4,400,000,000	8,489,829,137
Loan proceeds during the period	-	-
Transfer of long-term loans due for repayment	1,100,000,000	(1,100,000,000)
Loan repayments made	(1,100,000,000)	-
<b>Ending balance</b>	<b><u>4,400,000,000</u></b>	<b><u>7,389,829,137</u></b>

**Previous period**

	<u>Current portions of long-term loans</u>	<u>Long-term loans</u>
Beginning balance	21,292,000,000	11,553,438,302
Loan proceeds during the period	-	-

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**Notes to the Financial Statements (cont.)**

	<b>Current portions of long-term loans</b>	<b>Long-term loans</b>
Transfer of long-term loans due for repayment	5,323,000,000	(5,323,000,000)
Loan repayments made	(5,323,000,000)	-
<b>Ending balance</b>	<b>21,292,000,000</b>	<b>6,230,438,302</b>

Repayment schedule of long-term borrowings is as follows:

	<b>Ending balance</b>	<b>Beginning balance</b>
Within 1 year	4,400,000,000	4,400,000,000
Over 1 year to 5 years	7,389,829,137	8,489,829,137
<b>Total</b>	<b>11,789,829,137</b>	<b>12,889,829,137</b>

The Company has no overdue borrowings.

**16. Provisions***Long-term provisions*

	<b>Beginning balance</b>	<b>Additional provision</b>	<b>Use of provision</b>	<b>Ending balance</b>
Provisions for severance allowances	1,246,363,853	-	-	1,246,363,853
<b>Total</b>	<b>1,246,363,853</b>	-	-	<b>1,246,363,853</b>

**17. Bonus and welfare funds**

	<b>Bonus fund</b>	<b>Welfare fund</b>	<b>Total</b>
Beginning balance	7,298,576,192	1,183,267,437	8,481,843,629
Increase due to appropriation from profit	4,181,751,898	400,000,000	4,581,751,898
Other increase	187,500,000	-	187,500,000
Disbursement during the period	(7,400,400,000)	(517,000,000)	(7,917,400,000)
<b>Ending balance</b>	<b>4,267,428,090</b>	<b>1,066,267,437</b>	<b>5,333,695,527</b>

**18. Owner's equity***18a. Statement of changes in owner's equity*

	<b>Owner's contribution capital</b>	<b>Investment and development fund</b>	<b>Retained earnings</b>	<b>Total</b>
Beginning balance of the previous year	150,084,920,000	52,565,109,263	34,845,673,585	237,495,702,848
Profit for the previous period	-	-	16,937,617,159	16,937,617,159
Appropriation to bonus and welfare funds	-	-	(2,997,208,871)	(2,997,208,871)
Appropriation to investment and development fund	-	5,081,285,148	(5,081,285,148)	-
<b>Ending balance of the previous period</b>	<b>150,084,920,000</b>	<b>57,646,394,411</b>	<b>43,704,796,725</b>	<b>251,436,111,136</b>
Beginning balance of the current year	150,084,920,000	80,578,792,962	44,180,356,583	274,844,069,545
Profit for the current period	-	-	23,477,581,906	23,477,581,906
Appropriation to bonus and welfare funds	-	-	(4,581,751,898)	(4,581,751,898)
Appropriation to investment and development fund	-	9,320,373,035	(9,320,373,035)	-



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**NOTES TO THE FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (cont.)**

	<b>Owner's contribution capital</b>	<b>Investment and development fund</b>	<b>Retained earnings</b>	<b>Total</b>
Ending balance of the current period	<b>150,084,920,000</b>	<b>89,899,165,997</b>	<b>53,755,813,556</b>	<b>293,739,899,553</b>

**18b. Details of owner's contribution capital**

	<b>Ending balance</b>	<b>Beginning balance</b>
Saigon Newport One Member Limited Liability Corporation	76,544,200,000	76,544,200,000
Asia Shipping JSC.	35,685,140,000	35,685,140,000
Other shareholders	37,855,580,000	37,855,580,000
<b>Total</b>	<b>150,084,920,000</b>	<b>150,084,920,000</b>

**18c. Shares**

	<b>Ending balance</b>	<b>Beginning balance</b>
Number of ordinary shares registered to be issued	15,008,492	15,008,492
Number of ordinary shares already issued	15,008,492	15,008,492
Number of outstanding ordinary shares	15,008,492	15,008,492
Face value per outstanding share: VND 10,000.		

**19. Off-Interim Balance Sheet items****Foreign currencies**

As of the balance sheet date, cash included USD 22,911.98 (beginning balance: USD 22,915.28).

**VI. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT****1. Revenue from sales of merchandise and rendering of services****1a. Gross revenue**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Revenue from warehousing and related services	102,718,238,434	101,289,858,216
Revenue from transport services	25,591,872,021	14,076,794,555
Revenue from business cooperation contracts	3,653,537,980	2,645,871,490
<b>Total</b>	<b>131,963,648,435</b>	<b>118,012,524,261</b>

**1b. Revenue from sales of merchandise and rendering of services to the related parties**

In addition to the transactions of rendering services to the associates disclosed in Note V.2c, the Company also has other transactions with the related parties which are not associates, as follows:

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Saigon Newport One Member Limited Liability Corporation	4.302.355.665	1.143.183.662
Tan Cang Infrastructure Development Investment JSC.	231.286.563	231.286.563
Tan Cang - Tay Ninh JSC.	144.036.700	160.165.500
Cat Lai Port International Logistics JSC.	-	44.250.000

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**NOTES TO THE FINANCIAL STATEMENTS**

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**Notes to the Financial Statements (cont.)****2. Costs of sales**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Costs of warehousing and related services	65,717,029,210	71,763,206,004
Costs of transport services	22,801,353,482	12,533,699,736
Costs of business cooperation contracts	1,565,704,535	1,516,210,194
<b>Total</b>	<b>90,084,087,227</b>	<b>85,813,115,934</b>

**3. Financial income**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Interest on term deposits in banks	624,613,611	386,907,103
Interest on demand deposits in banks	-	-
Dividends and profit received	-	-
Exchange gain due to revaluation of monetary items in foreign currencies	-	-
<b>Total</b>	<b>624,613,611</b>	<b>386,907,103</b>

**4. Financial expenses**

	<b>Current year</b>	<b>Previous year</b>
Interest expenses	237,178,149	411,030,581
Foreign exchange loss incurred	-	-
Exchange gain due to revaluation of monetary items in foreign currencies	-	-
<b>Total</b>	<b>237,178,149</b>	<b>411,030,581</b>

**5. Selling expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Conference expenses	559,888,975	669,002
<b>Total</b>	<b>559,888,975</b>	<b>669,002,176</b>

**6. General and administration expenses**

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
Labor costs	5,766,000,000	5,257,500,000
Depreciation/amortization of fixed assets	335,949,479	831,864,886
Taxes, fees and legal fees	113,230,888	100,958,994
Expenses for external services	6,172,223,938	4,576,866,689
<b>Total</b>	<b>12,387,404,305</b>	<b>10,767,190,569</b>

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**Notes to the Financial Statements (cont.)****7. Other Income**

	<u>Current year</u>	<u>Previous year</u>
Gain arising from the disposal of fixed assets and investment property	-	-
Proceeds from sale of scrap and used materials/tools	-	361,700,000
Income from fuel station rental	33,333,333	33,333,333
Other income	30,000	45,000,000
<b>Total</b>	<b>33,363,333</b>	<b>440,033,333</b>

**8. Earnings per share ("EPS")****8a. Basic/Diluted EPS**

	<u>Current period</u>	<u>Previous period</u>
Accounting profit after corporate income tax	23,477,581,906	16,937,617,159
Appropriation to bonus and welfare funds	(4,581,751,898)	(2,997,208,871)
Profit used to calculate basic/diluted EPS	18,895,830,008	13,940,408,288
Weighted average number of ordinary shares outstanding during the period	15,008,492	15,008,492
<b>Basic/Diluted EPS</b>	<b>1,259</b>	<b>929</b>

**8b. Other information**

There have not been any transactions of ordinary shares or potential transactions of ordinary shares from the balance sheet date to the disclosure date of these Interim Financial Statements.

**VII. OTHER DISCLOSURES****1. Transactions and balances with the related parties**

Related parties of the Company include:

<u>Name</u>	<u>Relationship</u>
Saigon Newport One Member Limited Liability Corporation	Parent Company
Asia Shipping JSC.	Major shareholder
Binh Duong Newport Logistics JSC.	Associate
Unithai Maruzen Logistics (Vietnam) Corporation	Associate
Tan Cang Infrastructure Development Investment JSC.	Entity in the same Group
Tan Cang Information Technology Solutions JSC.	Entity in the same Group
Cat Lai Port International Logistics JSC.	Entity in the same Group
Tan Cang - STC Human Resources Development Co., Ltd.	Entity in the same Group
Tan Cang - Tay Ninh JSC.	Entity in the same Group
Tan Cang Hong Ngoc Phu Quoc Investment Logistics JSC.	Entity in the same Group
Tan Cang Container Services JSC.	Entity in the same Group
Express Newport JSC.	Entity in the same Group
Tan Cang Mien Trung JSC.	Entity in the same Group
North Newport Logistics JSC.	Entity in the same Group
ICD Tan Cang - Long Binh JSC.	Entity in the same Group
Cat Lai Logistics Joint Stock Company	Entity in the same Group

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**Notes to the Financial Statements (cont.)***Transactions with other related parties*

In addition to the transactions with the associates disclosed in Note V.2 as well as those of rendering services to the related parties which are not associates disclosed in Note VI.1b, the Company also has other transactions with other related parties as follows:

	<b>Accumulated from the beginning of the year to the end of the current period</b>	
	<b>Current year</b>	<b>Previous year</b>
<i><b>Dividend distributions</b></i>		
Saigon Newport One Member Limited Liability Corporation	-	-
Asia Shipping JSC.	-	-
<i><b>Purchase of merchandise and use of services</b></i>		
Saigon Newport One Member Limited Liability Corporation	7,777,939,954	20,338,783,103
Service utilization	2,563,591,482	1,488,070,995
Prepaid expenses for infrastructure rental	-	13,636,363,636
Expenses for the use of defense land and production facilities	5,214,348,472	5,214,348,472
ICD Tan Cang - Long Binh JSC.	-	113,950,000
Tan Cang Container Services JSC.	63,133,500	8,917,500
Tan Cang Infrastructure Development Investment JSC.	6,486,156,414	6,486,156,414
Tan Cang - STC Human Resources Development Co., Ltd.	18,900,000	-
Tan Cang Information Technology Solutions JSC.	91,321,500	79,410,000
Tan Cang Mien Trung JSC.	3,709,252,127	1,903,883,487
Cat Lai Logistics Joint Stock Company	34,615,000	1,800,000

*Outstanding balances with other related parties*

Outstanding balances with other related parties are disclosed in Notes V.3, V.5, V.10, V.12 and V.14.

Receivables from other related parties are unsecured and will be paid in cash. No allowance has been made for the receivables from other related parties.

**2. Segment reporting**

The Company only operates in the field of providing warehousing and related services which is entirely conducted in Ho Chi Minh City, within the territory of Vietnam. Therefore, the Company does not present segment reporting by business segments or geographical segments.

**3. Subsequent events**

There have been no material events after the balance sheet date, which require to make adjustments on the figures or to be disclosed in the Financial Statements.

Approved, April 20<sup>th</sup>, 2026

Prepared by



Dinh Anh Huy

Chief Accountant



Nguyen Van Huu

Legal Representative



Tran Tri Dung